FOREIGN-OWNED SUBSIDIARIES IN CANADA
1979-1981

Canada

FOREIGN-OWNED SUBSIDIARIES IN CANADA

1979-1981

A report on operations and financing by the larger subsidiary companies for the period 1979 to 1981.

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Surveys and Analysis

Statistical and Data Base Services

Department of Regional Industrial Expansion

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FOREWORD

The following descriptive report is based on a voluntary survey of foreign-owned subsidiaries in Canada. The report provides tables of aggregate or industry data which are interpreted within the setting of the economy over the 1979 to 1981 period. There is no intention to set out or imply policies in this document.

This report has been made possible through the excellent voluntary co-operation of the larger foreign-owned subsidiaries in Canada.

Greg McKinley, Analyst, Statistical Data Base Services, will be pleased to answer any questions which may arise from this report.

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INTRODUCTION

This report, covering the period 1980 to 1981, is the eighth publication on certain aspects of the operations and financing of the larger foreign-owned subsidiary companies in Canada. For the most part it takes the form of a compendium of relevant statistics and contains only a brief descriptive analysis of the data in the form of an executive summary.

The statistical information described in this report is derived from an annual survey conducted by the Department of Regional Industrial Expansion (DRIE) of a panel of the larger foreign-owned subsidiary companies operating in Canada. The main objective of the survey is to provide information on a regular basis, to monitor the performance of the foreign-owned subsidiaries in relation to the stated objectives set out by the government in "Some Guiding Principles of Good Corporate Behaviour".[1] A secondary aim is to have available statistics from which to assess the role of foreign-owned subsidiaries in the Canadian economy.

The participants in the surveys are non-financial companies, incorporated in Canada, whose assets are more than $5 million and whose voting shares are more than 50 per cent owned by a non-resident corporation. The number of respondents covered by the survey in this report declined from 293 in 1979 to 274 in 1981. The national population of foreign-controlled firms with assets greater than $10 million was over 1 300 companies in 1981. This figure is not comparable with the number of respondents since many respondents reply on behalf of more than one company, which in total remained fairly stable between 970 to 1 000.

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[1] Debates of the House of Commons, March 31, 1966, page 3713. These guidelines, the so-called 'Winters' guidelines preceded the 'Gillespie Guidelines' which were tabled in the House of Commons in 1975 following the passage of Phase II of the Foreign Investment Review Act. Both sets of guidelines describe some of the practices which the Government expected to be followed by foreign-controlled firms doing business in Canada, namely the pursuit of export opportunities, processing of resources in Canada, equitable transfer pricing and providing opportunities for Canadians in management, etc.

Scope of the Data

The principal operating data contained in this report are the revenues produced by the sale of merchandise and services and the expenditures made on goods and services by the respondents. Data are presented according to each of the three main geographical areas used in the report, namely Canada, the United States and all other foreign countries. The statistics provide a quantitative basis for the assessment of sales performance in both the domestic and export markets and the extent of the respondents' reliance on foreign as opposed to domestic suppliers for purchases of goods and services. Information is also given on the transactions of the participants with their parents and affiliates abroad and these data include the degree to which the respondents depend upon foreign-associated companies.

The financial information requested in the survey relates mainly to sources of funds divided between internal generation and those obtained externally, with the latter shown by geographical source. Information is also collected on earnings and their disposition. These data permit examination of the shifts between foreign and domestic sources of financing and among the various methods of obtaining external financing, the proportions of net profits paid out as dividends and other relationships that facilitate assessment of the role of multinational companies in financing Canadian economic development.

The data collected are classified by 11 major industry groups. The classification enables industry by industry comparisons both in terms of nature of transactions and changes occurring over the period reviewed. In this connection, it should be noted that the pattern of sales and purchases varies among different industries according to the nature of their business. For these reasons, any comparisons between industries relating to marketing or purchasing performances should take these structural differences between industries into account. In fact, for individual industries comparison over time may be a more valid measure of performance than comparison with other industry groups.

The purpose of the text is to provide broad implications of the tables rather than a detailed description.

SUMMARY OF RESULTS

The Performance of the Surveyed Foreign-Owned Subsidiaries

Sales of the foreign-owned subsidiaries in 1980 were up by $6 billion from that of 1979 and a further $1.5 billion in 1981. However, the rate of growth of company sales declined dramatically in 1980 and again in 1981. In 1980 sales increased 6.9 per cent, down from 14.5 per cent in 1979, and in 1981 increased modestly by 1.6 per cent.

Exports acounted for about 23 per cent of total corporate sales during 1980 and 1981, down slightly from 23.8 per cent in 1979. The pattern of export sales of the survey respondents followed that of total sales. Exports increased 3.8 per cent in 1980, down from 6.3 per cent in 1979 and remained fairly constant with a 3.1 per cent increase in 1981.

Total Sales and Export Sales Reported by The Larger Foreign-Owned Subsidiaries

	Total Sales $ millions	Year to Year Change %	Export Sales $ millions	Year to Year Change %
1978	75 407		19 323	
1979	86 394	14.5	20 546	6.3
1980	92 394	6.9	21 321	3.8
1981	93 926	1.6	21 985	3.1

Total purchases increased by $3.1 billion in 1980 over 1979 and rose an additional $1 billion in 1981. The rate of growth in total purchases dropped sharply from 15 per cent in 1979 to 5.4 per cent in 1980 and again to 1.5 per cent in 1981, thus paralleling the sales experience for both years. Imports of the reporting companies declined in 1980 by about 3/4 of 1 per cent from 1979 but recovered in 1981 increasing by close to 10 per cent over the 1980 level. The pattern was similar for imports as a percentage of purchases. Imports accounted for 39 per cent of total purchases in 1979, dropped to 37 per cent the following year but increased to near 40 per cent in 1981 (Table 2b).

Total Purchases and Imports Reported by
The Larger Foreign-Owned Subsidiaries

	Total Purchases $ millions	Year to Year Change %	Total Imports $ millions	Year to Year Change %
1978	50 054		19 808	
1979	57 447	14.8	22 372	12.9
1980	60 567	5.4	22 207	-0.7
1981	61 497	1.5	24 394	9.8

Purchases from affiliates as a percentage of total imports in 1981 remained relatively unchanged from 1979 following a slight drop in 1980. In contrast, exports to parents and affiliates as a percentage of total exports increased in 1981 over 1979 after dropping slightly in 1980 (Table 2a and 2b).

The overall export performance by industry during the 1980-81 period was relatively flat mixed with slight increases and decreases from 1979 (Table 1). The predominent export oriented industries continued to be pulp and paper, transportation equipment, mining and wholesale trade. Export sales as a percentage of total sales of these four industries were somewhat mixed, mining flatened out to about 55 per cent in 1980, then dropped sharply to 40 per cent in 1981, whereas transportation equipment advanced slightly in 1980 to near 49 per cent and moderately to 55 per cent in 1981. The pulp and paper industry increased their exports slightly as a proportion of total sales in 1980 with no change in 1981 as did the wholesale trade industry (Table 2a).

The reliance on parents and affiliates for export sales continued throughout the 1980 and 1981 period. The foreign-owned subsidiaries sold 76 per cent of their total exports to their parents in 1981, up from the 71.8 per cent in 1979. Most of the industry groups relied on purchases from abroad in 1981 much to the same extent as in 1979 with close to 40 per cent of total purchases being imported. There was slightly less reliance on parents and

affiliates as suppliers in 1981 as close to 73 per cent of total imports were from that source, down from 78 per cent in 1979. The main industries contributing to wide fluctuations in both years were gas & oil, other non-manufacturing and pulp and paper, all other industries fluctuated within a narrow range (Table 2b).

International merchandise trade activities of the subsidiaries resulted in substantial merchandise trade deficits during 1980 and 1981, as merchandise imports[2] increased at a faster rate than export sales. This resulted in a $2.4 billion deficit in 1981 (Table 7). In merchandise trade with the United States, the subsidiaries incurred a deficit in each of the years following the peak year 1979 ($2.9 billion) through to 1981 which showed a $2.5 billion deficit. Total trade with other countries resulted in a surplus position in 1980 of close to $1.0 billion down from the record $1.1 billion of 1979 however, this position deteriorated dramatically to $54 million by the end of 1981.

The deficit experienced by the subsidiaries on merchandise trade was further aggravated by a constant deficit on non-merchandise items for both the United States and other countries through 1980 and 1981 increasing to $4.2 million. The payment abroad of dividends increased to $1.6 billion in 1981 up from $1.4 billion in 1979, while other current payments increased sharply to $2.9 billion in 1981 from about $2 billion in 1979. Thus, the total current account balance continued to remain in a negative position.

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2 Goods for resale plus material inputs to production.

With regard to research and development (R&D) performance, the collection of data is complicated by the large role that government grants can play in R&D financing. The firm may count the grant as income and also include it in R&D expenditures, or it may choose merely to omit the grant from both sides. This was not anticipated when the survey was first designed, and therefore there may be spurious differences between firms. Total R&D for the sample increased some 47 per cent from 1979 to 1980 with a further advance of 31 percent in 1981. R&D expenditures as a percentage of net profits accounted for 10 per cent in 1980 and climbed to near 16 per cent in 1981. R&D by parents and affiliates abroad as a percentage of total R&D declined from 32 per cent in 1979 to 25 per cent in 1980 and dipped further to 21 per cent in 1981 (Table 4).

The Financial Structure of Foreign-Owned Subsidiaries

The financing practices of the reporting companies are governed by the requirements for and the availability of funds and, although both internal and external sources of funds were used for financing purposes in 1980 and 1981, less emphasis was placed on market sources in the latter year owing to the general slowdown in the economy.

The sources of internally generated funds were retained earnings after payment of income taxes and dividends, in addition to business reserves comprising allowances for depreciation, depletion, amortization and similar non-cash charges. The funds obtained externally came from commercial borrowings and the sale of equity issues to outside investors (Tables 5 and 17).

The total funds available from all sources amounted to almost $5.6 billion in 1981, down sharply from $8.1 billion registered in both 1979 and 1980. New funds which are comprised of current retained earnings and the net funds from borrowing and sale of equity, accounted for 45 per cent of the total funds available for financing in 1981 compared to an average of 60 per cent for the two previous years of 1979 and 1980 (Table 5).

Net external funds are defined as net equity changes plus net debt changes. Net external funds as a proportion of funds available for investment, dropped to 18 per cent in 1980, down from 29 per cent of a year earlier and declined further to 8 per cent in 1981. Thus, the majority of investments were financed internally.

Depreciation and similar reserves remained fairly stable around $3.0 billion during the period from 1979 through 1981. As a result, the fluctuation in total funds generated internally by the respondents reflected a downward change in current retained earnings following slower economic activities in 1981.

Dividends paid at about $1.6 billion in 1980 were little different than those paid in 1979, however, in 1981 they increased by 20 per cent to $1.9 billion. As a proportion of net profits dividends paid were 37 per cent in 1979, 33 per cent in 1980 and 48 per cent in 1981. As expected for foreign-owned subsidiaries 75 to 85 per cent of dividends paid out during 1980 and 1981 respectively were directed to residents of foreign countries; and of this proportion 89 to 95 per cent went to residents of the United States (Tables 3 and 6).

The tendency of foreign-owned subsidiaries to obtain the bulk of their external financing in Canada rather than rely on foreign markets is outlined by the regional distribution of interest payments (Table 4). In 1980 and 1981 interest payments varied between 63-68 per cent, down from 76 per cent in the peak year of 1979, however, in earlier years the norm was around the 70 per cent level.

Nation of Ownership

The country of ownership of the subsidiaries in the survey panel is classified into one of the three areas, United States, Britain, or all other foreign countries. Most of the subsidiary companies are controlled in the United States, consequently they are responsible for the largest proportion of overall activity measured by the survey. In terms of total revenues, sales and purchases, United States controlled corporations accounted for 87 per cent of these, British controlled 6 per cent and others 7 per cent, with slight variations throughout the period (Table 12).

The United States controlled corporations continued to be more trade oriented than other companies throughout the period with exports accounting for 24 to 25 per cent of total sales and imports 38 to 42 per cent of total purchases. British controlled corporations' exports declined from 25 per cent of sales in 1979 and 1980 to slightly below 22 per cent in 1981. Comparable imports were 26 per cent of purchases in 1979 and 1980 which declined to 24 per cent in 1981. Exports of other foreign countries as a proportion of sales ranged between 6 and 7 per cent while imports as a proportion of purchases for this category varied between 26 and 28 per cent during the 1979-81 period (Tables 12, 13 and 15).

FOREIGN-OWNED SUBSIDIARIES IN CANADA

TABLES

1979-1981

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NUMBER OF RESPONDENTS BY INDUSTRY, 1979 to 1981

Industry	1979	1980	1981
Mining and primary metals	24	24	23
Gas and oil	20	19	17
Machinery and metal fabricating	43	43	42
Transportation equipment	17	17	16
Electrical products	23	22	20
Chemical products	30	29	29
Food and beverage	36	36	33
Pulp and paper	20	20	18
Other manufacturing	29	28	27
Wholesale trade	19	17	18
Other non-manufacturing	32	31	31
TOTAL	293	287	274

Note: Total merchandise purchases and imports throughout this publication include purchases of capital equipment items unless shown separately or otherwise stated.

Totals and sub-totals throughout this publication may not add or subtract exactly, due to rounding.

Table 1
Total Sales, Exports, Purchases and Imports. In Addition, Particular Detail Shown Regarding the United States and Parents and Affiliates. All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Year and Industry	Total Sales	EXPORT SALES				Total Purchases	IMPORTS			
		Total		To Parents, Etc.			Total		From Parents, etc.	
		To United States	To All Countries	To United States	To All Countries		From United States	From All Countries	In United States	In All Countries
1979										
Mining and primary metals	2 571	849	1 394	597	620	1 084	234	267	190	195
Gas and oil	23 032	880	1 320	473	553	14 778	940	2 120	821	1 750
Machinery and metal fabricating	5 889	1 184	1 444	909	1 048	3 355	1 673	1 853	1 344	1 512
Transportation equipment	20 120	8 833	9 340	8 260	8 642	15 371	13 096	13 326	10 674	10 799
Electrical products	4 087	350	852	246	312	2 509	654	796	425	532
Chemical products	5 359	485	613	391	478	3 553	894	983	615	677
Food and beverages	5 783	227	347	70	80	3 682	448	659	124	229
Pulp and paper	4 819	2 281	2 839	1 189	1 256	2 340	245	258	142	142
Other manufacturing	4 006	275	473	225	274	2 323	763	843	640	685
Wholesale trade	4 859	1 475	1 810	1 336	1 470	4 396	746	1 033	571	831
Other non-manufacturing	5 869	39	115	18	26	4 056	135	235	93	96
TOTAL	86 394	16 879	20 546	13 715	14 759	57 447	19 829	22 372	15 639	17 449
1980										
Mining and primary metals	2 713	867	1 485	638	662	1 089	272	309	225	230
Gas and oil	27 350	1 006	1 677	386	536	16 833	1 263	3 322	871	2 043
Machinery and metal fabricating	6 018	1 005	1 285	861	1 038	3 480	1 478	1 649	1 187	1 328
Transportation equipment	18 457	8 106	8 975	7 521	8 210	13 971	11 623	11 877	9 418	9 536
Electrical products	4 219	329	881	204	272	2 374	627	785	408	518
Chemical products	6 058	555	770	446	609	3 823	921	1 054	626	723
Food and beverages	6 466	267	373	71	80	3 911	549	750	121	242
Pulp and paper	4 830	2 306	2 920	1 107	1 251	3 046	276	321	171	172
Other manufacturing	4 420	365	642	275	340	2 630	817	961	667	785
Wholesale trade	5 228	2 018	2 260	1 825	1 986	4 720	717	1 020	554	836
Other non-manufacturing	6 634	38	53	14	15	4 691	124	159	104	104
TOTAL	92 394	16 864	21 321	13 347	14 999	60 567	18 667	22 207	14 353	16 518

Table 1 (cont'd)

Total Sales, Exports, Purchases and Imports. In Addition, Particular Detail Shown Regarding the United States and Parents and Affiliates. All Reporting Corporations, by Industry, Annually, 1979 to 1981

(in Millions of Dollars)

Year and Industry	Total Sales	EXPORT SALES				Total Purchases	IMPORTS			
		Total		To Parents, Etc.			Total		From Parents, etc.	
		To United States	To All Countries	To United States	To All Countries		From United States	From All Countries	In United States	In All Countries
1981										
Mining and primary metals	2 283	654	922	472	497	999	253	286	216	221
Gas and oil	27 850	1 134	1 743	572	766	17 263	1 090	4 090	948	2 306
Machinery and metal fabricating	6 897	1 076	1 350	934	1 109	3 907	1 701	1 898	1 443	1 606
Transportation equipment	20 294	9 895	11 099	9 100	10 082	15 639	12 994	13 231	10 253	10 361
Electrical products	3 852	256	587	180	243	2 204	729	839	459	497
Chemical products	6 966	640	926	483	654	4 349	939	1 068	638	701
Food and beverages	4 873	60	186	28	40	2 609	348	501	133	207
Pulp and paper	3 601	1 633	2 163	857	1 011	1 819	108	135	40	41
Other manufacturing	4 872	387	686	258	316	2 987	1 022	1 088	813	856
Wholesale trade	5 085	1 968	2 281	1 744	1 971	4 643	869	1 072	649	834
Other non-manufacturing	7 353	31	42	19	20	5 077	145	185	127	127
TOTAL	93 926	17 734	21 985	14 647	16 708	61 497	20 197	24 394	15 718	17 757

Table 2a
Exports as Percentage of Total Operating Sales,
Percentage of exports to Parents and Affiliates Abroad,
All Reporting Corporations,
by Industry, Annually,

1979 to 1981

INDUSTRY	Export Sales as Percentage of Total Sales		
	1979	1980	1981
Mining and Primary Metals	54.2	54.7	40.4
Gas and Oil	5.7	6.1	6.3
Machinery and Metal Fabricating	24.5	21.4	19.6
Transportation Equipment	46.4	48.6	54.7
Electrical Products	20.9	20.9	15.2
Chemical Products	11.4	12.7	13.3
Food and Beverage	6.0	5.8	3.8
Pulp and Paper	58.9	60.5	60.1
Other Manufacturing	11.8	14.5	14.1
Wholesale Trade	37.3	43.2	44.9
Other Non-Manufacturing	2.0	0.8	0.6
TOTAL	23.8	23.1	23.4

INDUSTRY	Exports to Parents and Affiliates as Percentage of Total Exports		
	1979	1980	1981
Mining and Primary Metals	44.5	44.6	53.9
Gas and Oil	41.9	32.0	44.0
Machinery and Metal Fabricating	72.6	80.8	82.1
Transportation Equipment	92.5	91.5	90.8
Electrical Products	36.5	30.9	41.3
Chemical Products	78.1	79.0	70.7
Food and Beverage	23.2	21.5	21.6
Pulp and Paper	44.3	42.8	46.8
Other Manufacturing	57.8	52.9	46.0
Wholesale Trade	81.2	87.9	86.4
Other Non-Manufacturing	22.3	27.5	47.1
TOTAL	71.8	70.3	76.0

Table 2b
Purchases Abroad as Percentage of Total Purchases,
Percentage of Imports from Parents and Affiliates Abroad,
All Reporting Corporations, by Industry, Annually,

1979 to 1981

INDUSTRY	Purchases Abroad as Percentage of Total Purchases		
	1979	1980	1981
Mining and Primary Metals	24.7	28.4	28.6
Gas and Oil	14.3	19.7	23.7
Machinery and Metal Fabricating	55.2	47.4	48.6
Transportation Equipment	86.7	85.0	84.6
Electrical Products	31.7	33.1	38.1
Chemical Products	27.7	27.6	24.6
Food and Beverage	17.9	19.2	19.2
Pulp and Paper	11.0	10.5	7.5
Other Manufacturing	36.3	36.5	36.4
Wholesale Trade	23.5	21.6	23.1
Other Non-Manufacturing	5.8	3.4	3.6
TOTAL	38.9	36.7	39.7

INDUSTRY	Imports from Parents and Affiliates as Percentage of Total Imports		
	1979	1980	1981
Mining and Primary Metals	73.0	74.5	77.4
Gas and Oil	82.6	61.5	56.4
Machinery and Metal Fabricating	81.6	80.5	84.6
Transportation Equipment	81.0	80.3	78.3
Electrical Products	66.9	66.0	59.3
Chemical Products	68.9	68.6	65.6
Food and Beverage	34.8	32.2	41.2
Pulp and Paper	55.3	53.6	30.4
Other Manufacturing	81.2	81.7	78.7
Wholesale Trade	80.4	81.9	77.8
Other Non-Manufacturing	40.9	65.6	68.5
TOTAL	78.0	74.4	72.8

Table 3
Current Transactions with Residents of the United States, of Other Foreign Countries, of All Foreign Countries, of Canada and of All Countries, All Reporting Corporations, 1979 to 1981
(in Millions of Dollars)

	United States	Other Foreign Countries	All Foreign Countries	Canada	All Countries
1979					
Sales	16 878.6	3 667.8	20 546.4	65 847.2	86 393.6
Other receipts	110.6	77.7	188.3	1 456.8	1 645.0
Total income	16 989.2	3 745.5	20 734.6	67 303.9	88 038.6
Purchase of merchandise	19 456.2	2 485.7	21 941.9	31 745.1	53 687.0
Other Current Expenses	1 800.7	188.8	1 989.5	21 724.6	23 714.1
Total purchases of merchandise and other current expenses	21 256.9	2 674.5	23 931.4	53 469.6	77 401.1
Profit before provisions for income taxes, depreciation, etc.					10 637.5
Provisions for income taxes					3 307.1
Provisions for depreciation, etc.					2 974.7
Total deductions					83 682.9
Net Profit					4 355.7
Balance of income credited to retained earnings					2 748.9
Dividends paid	1 270.1	122.0	1 392.1	214.7	1 606.8
Capital equipment purchases	372.4	58.1	430.5	3 329.4	3 759.9

Table 3 (cont'd)
Current Transactions with Residents of the United States, of Other Foreign Countries, of All Foreign Countries, of Canada and of All Countries, All Reporting Corporations, 1979 to 1981
(in Millions of Dollars)

	United States	Other Foreign Countries	All Foreign Countries	Canada	All Countries
1980					
Sales	16 863.8	4 457.1	21 320.9	71 073.0	92 393.9
Other receipts	107.4	116.5	223.9	1 679.9	1 903.8
Total income	16 971.2	4 573.6	21 544.8	72 752.9	94 297.7
Purchase of merchandise	17 842.7	3 460.6	21 303.3	34 402.2	55 705.6
Other Current Expenses	2 445.0	284.4	2 729.5	23 749.0	26 478.5
Total purchases of merchandise and other current expenses	20 287.7	3 745.1	24 032.8	58 151.3	82 184.1
Profit before provisions for income taxes, depreciation, etc.					12 113.7
Provisions for income taxes					3 880.0
Provisions for depreciation, etc.					3 385.5
Total deductions					89 449.6
Net Profit					4 848.1
Balance of income credited to retained earnings					3 256.0
Dividends paid	1 053.1	129.2	1 182.3	409.8	1 592.1
Capital equipment purchases	824.5	78.9	903.4	3 957.9	4 861.3

Table 3 (cont'd)
Current Transactions with Residents of the United States, of Other Foreign Countries, of All Foreign Countries, of Canada and of All Countries, All Reporting Corporations, 1979 to 1981
(in Millions of Dollars)

	United States	Other Foreign Countries	All Foreign Countries	Canada	All Countries
1981					
Sales	17 734.4	4 250.2	21 984.6	71 941.5	93 926.1
Other receipts	174.7	176.0	350.7	1 839.4	2 190.1
Total income	17 909.1	4 426.2	22 335.3	73 780.9	96 116.2
Purchase of merchandise	19 316.3	4 119.8	23 436.1	33 852.9	57 289.1
Other Current Expenses	2 716.2	239.1	2 955.3	25 231.1	28 186.4
Total purchases of merchandise and other current expenses	22 032.5	4 358.9	26 391.4	59 084.1	85 475.5
Profit before provisions for income taxes, depreciation, etc.					10 640.7
Provisions for income taxes					3 610.1
Provisions for depreciation, etc.					3 044.3
Total deductions					92 129.9
Net Profit					3 986.3
Balance of income credited to retained earnings					2 074.2
Dividends paid	1 543.3	78.4	1 621.7	290.3	1 912.1
Capital equipment purchases	881.0	76.6	957.5	3 250.0	4 207.6

Table 4
Expenses Other Than for Purchases of Merchandise, All Reporting Corporations, by Major Item, Annually, 1979 to 1981

(in Millions of Dollars)

Item	To Parents & Affiliates Abroad	Total Abroad	Total All Countries
	1979		
Interest	139	190	787
Royalties paid	244	262	1 090
Managerial and administrative charges, including directors' fees	108	111	315
Rent on property and equipment	4	14	576
Charges for research and development	106	108	327
All other payments	987	1 306	20 620
Total non-merchandise payments, excluding dividends	1 587	1 990	23 714
Dividends	1 357	1 392	1 607
Total non-merchandise payments, including dividends	2 944	3 382	25 321
	1980		
Interest	249	328	1 025
Royalties paid	294	310	1 424
Managerial and administrative charges, including directors' fees	114	120	246
Rent on property and equipment	6	14	634
Charges for research and development	121	123	482
All other payments	1 144	1 832	22 667
Total non-merchandise payments, excluding dividends	1 928	2 729	26 479
Dividends	1 131	1 182	1 592
Total non-merchandise payments, including dividends	3 058	3 912	28 071
	1981		
Interest	340	465	1 260
Royalties paid	337	364	1 147
Managerial and administrative charges, including directors' fees	129	131	269
Rent on property and equipment	7	13	614
Charges for research and development	134	137	630
All other payments	1 196	1 845	24 265
Total non-merchandise payments, excluding dividends	2 142	2 955	28 186
Dividends	1 568	1 622	1 912
Total non-merchandise payments, including dividends	3 710	4 577	30 098

Table 5
Current Savings and Net External Funds,
All Reporting Corporations, Annually, 1979 to 1981
(in Millions of Dollars)

Year and Industry	Current Retained Earnings	Depreciation and Similar Reserves	Current Savings	Net External Funds	Total
1979					
Mining and primary metals	107	139	246	-43	203
Gas and oil	1 648	859	2 504	584	3 088
Machinery and metal fabricating	161	267	428	304	732
Transportation equipment	85	538	622	594	1 216
Electrical products	-223	417	193	338	531
Chemical products	315	189	503	387	890
Food and beverage	92	147	239	-53	186
Pulp and paper	219	180	399	100	499
Other manufacturing	171	133	304	-17	287
Wholesale trade	59	30	90	149	239
Other non-manufacturing	116	80	195	46	241
TOTAL	2 749	2 975	5 724	2 389	8 113
1980					
Mining and primary metals	129	142	271	-59	212
Gas and oil	2 316	1 010	3 326	751	4 077
Machinery and metal fabricating	127	322	449	247	696
Transportation equipment	-66	585	518	233	751
Electrical products	-225	420	195	158	353
Chemical products	303	241	544	50	594
Food and beverage	121	178	298	83	381
Pulp and paper	203	190	392	-97	295
Other manufacturing	158	180	338	-56	282
Wholesale trade	40	30	70	64	134
Other non-manufacturing	151	87	238	75	313
TOTAL	3 256	3 386	6 642	1 449	8 091
1981					
Mining and primary metals	-28	75	47	-810	-763
Gas and oil	1 150	1 005	2 155	552	2 707
Machinery and metal fabricating	-18	350	332	302	634
Transportation equipment	-7	649	642	1 285	1 927
Electrical products	90	96	186	-805	-619
Chemical products	271	269	540	257	797
Food and beverage	118	151	269	-298	-29
Pulp and paper	183	157	340	-138	202
Other manufacturing	144	160	304	100	404
Wholesale trade	45	32	77	-83	-6
Other non-manufacturing	127	100	227	90	317
TOTAL	2 074	3 044	5 119	451	5 570

Table 6
Dividends Declared, Net Profits Earned and Dividends Declared as Proportions of Net Profits, All Reporting Corporations, By Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Industry	Dividends Declared	Net Profits	%
1979			
Mining and primary metals	141	248	56.7
Gas and oil	538	2 186	24.6
Machinery and metal fabricating	160	321	49.8
Transportation equipment	253	338	75.0
Electrical products	45	-178	-25.4
Chemical products	70	384	18.1
Food and beverage	91	182	49.6
Pulp and paper	210	428	48.9
Other manufacturing	39	210	18.7
Wholesale trade	9	68	12.9
Other non-manufacturing	52	168	31.1
TOTAL	1 607	4 356	36.9
1980			
Mining and primary metals	140	269	52.0
Gas and oil	649	2 966	21.9
Machinery and metal fabricating	190	317	59.9
Transportation equipment	23	-44	-52.5
Electrical products	50	-174	-28.9
Chemical products	57	360	16.0
Food and beverage	82	203	40.4
Pulp and paper	282	484	58.1
Other manufacturing	58	215	26.7
Wholesale trade	26	66	39.2
Other non-manufacturing	36	186	19.1
TOTAL	1 592	4 848	32.8
1981			
Mining and primary metals	184	156	117.7
Gas and oil	700	1 850	37.9
Machinery and metal fabricating	405	387	104.7
Transportation equipment	52	45	115.7
Electrical products	38	127	29.5
Chemical products	221	492	45.0
Food and beverage	91	209	43.6
Pulp and paper	109	291	37.3
Other manufacturing	49	193	25.5
Wholesale trade	8	53	15.5
Other non-manufacturing	54	181	29.9
TOTAL	1 912	3 986	48.0

Table 7
Summary of Total Current International Transactions with the United States, with Other Foreign Countries and with All Foreign Countries, All Reporting Corporations, Annually, 1979 to 1981
(in Millions of Dollars)

Item	United States			Other Foreign Countries			All Foreign Countries		
	1979	1980	1981	1979	1980	1981	1979	1980	1981
Export sales	16 878.6	16 863.8	17 734.4	3 667.8	4 457.1	4 250.2	20 546.4	21 320.9	21 984.6
Merchandise imports	19 456.2	17 842.7	19 316.3	2 485.7	3 460.6	4 119.8	21 941.9	21 303.3	23 436.1
Capital equipment imported	372.4	824.5	881.0	58.1	78.9	76.6	430.5	903.4	957.5
Total import trade	19 828.6	18 667.2	20 197.3	2 543.8	3 539.5	4 196.3	22 372.4	22 206.7	24 393.6
Balance on merchandise trade	-2 950.0	-1 803.4	-2 462.9	1 124.0	917.6	53.9	-1 826.0	-885.8	-2 409.0
Other current receipts	110.6	107.4	174.7	77.7	116.5	176.0	188.3	223.9	350.7
Dividends paid	1 270.1	1 053.1	1 543.3	122.0	129.2	78.4	1 392.1	1 182.3	1 621.7
Other current payments	1 800.7	2 445.0	2 716.2	188.8	284.4	239.1	1 989.5	2 729.5	2 955.3
Total current payments	3 070.8	3 498.2	4 259.5	310.9	413.7	317.5	3 381.7	3 911.8	4 577.0
Balance on non-merchandise transactions	-2 960.2	-3 390.8	-4 084.8	-233.2	-297.2	-141.6	-3 193.4	-3 687.9	-4 226.4
Total receipts	16 989.2	16 971.2	17 909.1	3 745.5	4 573.6	4 426.2	20 734.6	21 544.8	22 335.3
Total payments	22 899.4	22 165.3	24 456.8	2 854.6	3 953.2	4 513.9	25 754.0	26 118.5	28 970.7
Current account balance[1]	-5 910.2	-5 194.1	-6 547.7	890.8	620.4	-87.7	-5 019.4	-4 573.7	-6 635.4

1 There are a number of qualifications on the concept of "current account balance" used here. The merchandise imports and exports are those made directly by the respondents, and, hence, goods sold by them in Canada and subsequently exported are not included in their export figures and imported goods purchased from Canadian suppliers are excluded from their imports. In addition, the import figures include duties, sales taxes and the cost of transportation in Canada, in most cases. Finally, the "dividends paid abroad" figures do not make any allowances for the Canadian withholding tax, and thus may be up to 15 per cent higher than the actual amounts sent abroad.

Table 8
Summary of Current International Transactions with Parents and Affiliates in the United States,
in Other Foreign Countries and in All Foreign Countries, All Reporting Corporations, Annually, 1979 to 1981
(in Millions of Dollars)

Item	United States			Other Foreign Countries			All Foreign Countries		
	1979	1980	1981	1979	1980	1981	1979	1980	1981
Export sales	13 715.3	13 347.1	14 646.8	1 043.9	1 651.6	2 061.5	14 759.2	14 998.7	16 708.2
Merchandise imports	15 365.2	13 972.9	15 227.8	1 778.9	2 147.1	2 019.0	17 144.1	16 120.0	17 246.8
Capital equipment imported	273.8	380.4	490.5	30.9	17.1	19.5	304.7	397.5	510.0
Total import trade	15 638.9	14 353.4	15 718.3	1 809.8	2 164.2	2 038.6	17 448.8	16 517.5	17 756.0
Balance on merchandise trade	-1 923.6	-1 006.3	-1 071.5	-766.0	-512.6	22.9	-2 689.6	-1 518.9	-1 048.6
Other current receipts	66.3	72.0	137.9	65.2	59.8	130.3	131.4	131.8	268.2
Dividends paid	1 240.8	1 009.2	1 505.9	115.8	121.5	62.5	1 356.6	1 130.7	1 568.4
Other current payments	1 449.2	1 751.4	1 974.0	138.2	176.3	168.0	1 587.4	1 927.6	2 142.0
Total current payments	2 690.0	2 760.6	3 479.9	254.0	297.7	230.5	2 944.0	3 058.4	3 710.4
Balance on non-merchandise transactions	-2 623.7	-2 688.6	-3 342.0	-188.8	-237.9	-100.2	-2 812.5	-2 926.6	-3 442.1
Total receipts	13 781.6	13 419.1	14 784.7	1 109.0	1 711.4	2 191.8	14 890.6	15 130.4	16 976.5
Total payments	18 328.9	17 114.0	19 198.2	2 063.8	2 461.9	2 269.1	20 392.7	19 575.9	21 467.2
Current account balance[1]	-4 547.4	-3 694.9	-4 413.5	-954.8	-750.6	-77.3	-5 502.1	-4 445.5	-4 490.7

Table 9
Summary of Current International Transactions with Other Parents and Affiliates in the United States, in Other Foreign Countries and in All Foreign Countries, All Reporting Corporations, Annually, 1979 to 1981
(in Millions of Dollars)

Item	United States			Other Foreign Countries			All Foreign Countries		
	1979	1980	1981	1979	1980	1981	1979	1980	1981
Export sales	3 163.3	3 516.7	3 087.7	2 623.9	2 805.6	2 188.7	5 787.2	6 322.3	5 276.4
Merchandise imports	4 091.0	3 869.8	4 088.5	706.8	1 313.5	2 100.8	4 797.8	5 183.3	6 189.3
Capital equipment imported	98.6	444.0	390.5	27.2	61.8	57.0	125.8	505.9	447.5
Total import trade	4 198.7	4 313.8	4 479.0	733.9	1 375.3	2 157.8	4 923.6	5 689.2	6 636.8
Balance on merchandise trade	-1 026.4	-797.1	-1 391.4	1 890.0	1 430.2	31.0	863.6	633.1	-1 360.4
Other current receipts	44.3	35.4	36.8	12.5	56.7	45.6	56.8	92.1	82.4
Dividends paid	29.3	43.9	37.5	6.2	7.8	15.9	35.5	51.6	53.3
Other current payments	351.5	693.7	742.2	50.7	108.2	71.1	402.2	801.8	813.3
Total current payments	380.8	737.5	779.6	56.9	115.9	87.0	437.7	853.5	866.7
Balance on non-merchandise transactions	-336.5	-702.1	-742.9	-44.4	-59.2	-41.4	-380.9	-761.3	-784.3
Total receipts	3 207.6	3 552.1	3 124.4	2 636.4	2 862.3	2 234.4	5 844.0	6 414.4	5 358.8
Total payments	4 570.5	5 051.3	5 258.7	790.8	1 491.3	2 244.8	5 361.3	6 542.6	7 503.4
Current account balance	-1 362.8	-1 499.2	-2 134.1	1 845.6	1 371.0	-10.4	482.7	-128.2	-2 144.6

Table 10
Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, Annually, 1979 to 1981
(in Millions of Dollars)

Mining and Primary Metals Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	849.5	866.8	653.6	544.3	618.6	268.8
Merchandise imports	231.5	266.0	251.1	32.5	29.6	25.5
Capital equipment imported	2.9	5.5	2.0	0.5	7.9	7.3
Total import trade	234.4	271.5	253.1	33.0	37.5	32.8
Balance on merchandise trade	615.1	595.2	400.6	511.2	581.1	236.0
Other current receipts	17.0	23.4	7.8	1.5	4.9	-
Dividends paid	98.3	87.1	163.8	3.8	3.8	10.4
Other current payments	18.5	22.7	22.9	15.7	18.1	3.7
Total current payments	116.8	109.8	186.7	19.5	21.9	14.2
Balance on non-merchandise transactions	-99.8	-86.5	-178.9	-17.9	-17.0	-14.1
Total receipts	866.5	890.1	661.4	545.8	623.5	268.9
Total payments	351.2	381.4	439.7	52.5	59.4	47.0
Current account balance[1]	515.3	508.8	221.7	493.3	564.2	221.9

1 For qualifications on the concept of "current account balance" used throughout this publication, see footnote to Table 7.

Table 10 (cont'd)
Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Gas and Oil Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	880.0	1 006.1	1 134.1	439.7	670.7	608.7
Merchandise imports	921.6	1 005.6	1 030.0	1 161.7	2 033.9	2 99..5
Capital equipment imported	18.2	257.1	60.3	18.2	25.7	8.6
Total import trade	939.7	1 262.8	1 090.3	1 179.9	2 059.6	3 000.1
Balance on merchandise trade	-59.8	-256.6	43.8	-740.1	-1 388.9	-2 391.5
Other current receipts	28.5	18.7	86.3	26.9	29.8	36.4
Dividends paid	347.8	398.4	465.5	72.6	99.5	13.1
Other current payments	197.3	239.8	295.4	101.9	166.8	154.6
Total current payments	545.1	638.1	760.9	174.5	266.4	167.7
Balance on non-merchandise transactions	-516.5	-619.4	-674.7	-147.6	-236.5	-131.3
Total receipts	908.5	1 024.8	1 220.4	466.6	700.5	645.0
Total payments	1 484.8	1 900.9	1 851.2	1 354.3	2 326.0	3 167.8
Current account balance	-576.7	-876.0	-630.8	-887.7	-1 625.5	-2 522.8

Table 10 (cont'd)
Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Machinery and Metal Fabricating Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	1 183.8	1 005.5	1 076.5	260.1	279.4	273.6
Merchandise imports	1 538.2	1 243.2	1 391.2	153.8	154.0	178.5
Capital equipment imported	134.8	234.6	310.0	26.6	16.8	18.3
Total import trade	1 672.9	1 477.8	1 701.2	180.4	170.8	196.8
Balance on merchandise trade	-489.1	-472.3	-624.7	79.7	108.6	76.8
Other current receipts	8.8	4.7	6.6	1.7	38.6	29.9
Dividends paid	152.9	177.8	395.6	6.4	9.9	9.4
Other current payments	129.5	220.4	266.5	-2.0	1.2	4.7
Total current payments	282.5	398.1	662.1	4.4	11.1	14.1
Balance on non-merchandise transactions	-273.7	-393.4	-655.5	-2.7	27.5	15.8
Total receipts	1 192.6	1 010.2	1 083.1	261.8	318.0	303.5
Total payments	1 955.4	1 875.9	2 363.1	184.8	181.9	210.9
Current account balance	-762.8	-865.8	-1 280.1	77.0	136.1	92.6

Table 10 (cont'd)
Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Transportation Equipment Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	8 832.8	8 106.4	9 895.3	507.3	868.6	1 203.5
Merchandise imports	12 983.9	11 423.7	12 613.2	221.5	252.7	234.4
Capital equipment imported	112.0	199.4	380.4	8.6	1.0	2.8
Total import trade	13 095.9	11 623.1	12 993.6	230.1	253.7	237.2
Balance on merchandise trade	-4 263.1	-3 516.7	-3 098.3	277.1	614.9	966.3
Other current receipts	8.8	9.8	12.9	35.6	27.9	89.3
Dividends paid	244.7	13.7	42.3	3.6	0.3	0.3
Other current payments	1 058.8	1 522.6	1 728.0	2.4	7.4	2.7
Total current payments	1 303.5	1 536.3	1 770.3	6.0	7.7	2.9
Balance on non-merchandise transactions	-1 294.7	-1 526.5	-1 757.4	29.6	20.3	86.3
Total receipts	8 841.6	8 116.2	9 908.2	542.9	896.5	1 292.8
Total payments	14 399.3	13 159.3	14 763.9	236.2	261.4	240.1
Current account balance	5 557.8	-5 043.1	-4 855.7	306.7	635.2	1 052.6

Table 10 (cont'd)
Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Electrical Products Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	349.6	328.7	256.2	502.8	552.0	331.0
Merchandise imports	640.9	598.0	699.3	141.3	157.1	108.5
Capital equipment imported	13.3	29.2	30.0	0.6	1.1	1.3
Total import trade	654.2	627.2	729.3	141.9	158.2	109.8
Balance on merchandise trade	-304.6	-298.5	-473.1	360.8	393.8	221.1
Other current receipts	0.9	2.2	1.8	1.6	1.5	1.4
Dividends paid	24.5	25.6	28.2	1.4	3.5	3.3
Other current payments	56.8	87.1	80.1	19.8	48.5	20.5
Total current payments	81.3	112.7	108.3	21.3	52.1	23.8
Balance on non-merchandise transactions	-80.4	-110.5	-106.5	-19.7	-50.6	-22.5
Total receipts	350.5	330.9	258.0	504.3	553.5	332.3
Total payments	735.5	739.9	837.6	163.2	210.3	133.6
Current account balance	-385.0	-409.0	-579.6	341.1	343.2	198.7

Table 10 (cont'd)
Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Chemical Products Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	485.0	555.2	639.8	127.7	215.2	286.0
Merchandise imports	847.3	893.0	912.7	88.6	129.4	111.9
Capital equipment imported	46.8	27.9	26.3	-	3.3	17.2
Total import trade	894.1	920.9	939.0	88.7	132.7	129.2
Balance on merchandise trade	-409.0	-365.7	-299.2	39.1	82.6	156.9
Other current receipts	6.4	4.7	7.5	1.7	2.1	3.7
Dividends paid	34.5	20.9	185.6	17.9	6.2	20.6
Other current payments	96.1	107.9	124.0	17.0	16.8	16.4
Total current payments	130.6	128.8	309.6	35.3	23.0	37.0
Balance on non-merchandise transactions	-124.2	-124.1	-302.1	-33.7	-20.9	-33.3
Total receipts	491.5	559.9	647.3	129.4	217.4	289.7
Total payments	1 024.6	1 049.7	1 248.6	124.0	155.7	166.2
Current account balance	-533.2	-489.8	-601.3	5.4	61.7	123.5

Table 10 (cont'd)
Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(In Millions of Dollars)

Food and Beverage Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	227.3	267.2	60.0	119.5	105.5	125.8
Merchandise imports	441.9	540.4	343.9	209.2	199.2	152.7
Capital equipment imported	5.9	9.0	3.9	1.9	1.8	0.4
Total import trade	447.9	549.1	347.9	211.1	201.0	153.1
Balance on merchandise trade	-220.6	-281.9	-287.8	-91.5	-95.5	-27.3
Other current receipts	5.5	5.2	3.5	4.7	2.8	4.5
Dividends paid	85.3	70.7	86.9	3.2	4.4	1.0
Other current payments	73.5	53.1	36.9	12.8	14.9	16.3
Total current payments	158.8	123.8	123.9	15.9	19.3	17.2
Balance on non-merchandise transactions	-153.4	-118.6	-120.3	-11.2	-16.5	-12.7
Total receipts	232.8	272.5	63.6	124.3	108.3	130.4
Total payments	606.7	673.0	471.7	227.0	220.3	170.3
Current account balance	-373.9	-400.5	-408.2	-102.7	-112.0	-40.0

Table 10 (cont'd)

Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981

(In Millions of Dollars)

Pulp and Paper Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	2 281.5	2 306.4	1 632.7	557.3	613.7	530.3
Merchandise imports	238.2	271.3	100.3	11.0	24.2	7.6
Capital equipment imported	7.1	4.7	7.3	1.2	20.8	20.3
Total import trade	245.3	276.1	107.6	12.2	45.0	27.9
Balance on merchandise trade	2 036.2	2 030.3	1 525.1	545.1	568.7	502.4
Other current receipts	16.2	13.9	10.4	0.8	2.6	-
Dividends paid	193.2	160.8	75.7	12.2	1.5	19.9
Other current payments	85.3	91.0	58.3	14.6	8.5	10.3
Total current payments	278.5	251.8	133.9	26.8	10.0	30.2
Balance on non-merchandise transactions	-262.3	-237.9	-123.6	-26.0	-7.3	-30.2
Total receipts	2 297.7	2 320.3	1 643.0	558.1	616.4	530.3
Total payments	523.6	527.9	241.5	39.1	55.0	58.2
Current account balance	1 773.9	1 792.4	1 401.5	519.1	561.4	472.2

Table 10 (cont'd)
Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(In Millions of Dollars)

Other Manufacturing Industries	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	274.9	365.4	387.1	198.6	276.9	299.4
Merchandise imports	748.8	798.6	1 007.2	78.9	143.0	65.7
Capital equipment imported	14.4	18.5	14.9	0.4	0.5	0.4
Total import trade	763.2	817.1	1 022.1	79.4	143.5	66.1
Balance on merchandise trade	-488.3	-451.7	-635.0	119.2	133.4	233.4
Other current receipts	5.6	8.8	12.3	0.4	2.8	8.1
Dividends paid	31.1	45.4	42.0	-	-	-
Other current payments	63.7	68.1	70.2	1.8	0.5	8.9
Total current payments	94.8	113.5	112.2	1.8	0.5	9.0
Balance on non-merchandise transactions	-89.2	-104.8	-100.0	-1.4	2.3	-0.8
Total receipts	280.4	374.2	399.3	199.0	279.7	307.6
Total payments	858.0	930.6	1 134.3	81.2	144.0	75.0
Current account balance	-577.6	-556.5	-735.0	117.8	135.7	232.6

Table 10 (cont'd)
Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Wholesale Trade Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	1 474.8	2 018.0	1 967.9	335.3	241.7	312.7
Merchandise imports	730.8	679.4	825.0	287.0	303.1	203.3
Capital equipment imported	15.4	37.9	43.7	-	-	-
Total import trade	746.3	717.3	868.7	287.0	303.1	203.3
Balance on merchandise trade	728.5	1 300.6	1 099.2	48.3	-61.3	109.4
Other current receipts	5.7	6.9	7.5	-0.2	0.6	-0.3
Dividends paid	8.2	25.9	7.8	0.6	-	0.4
Other current payments	6.8	7.4	9.5	0.1	0.8	-
Total current payments	15.0	33.2	17.3	0.7	0.8	0.5
Balance on non-merchandise transactions	-9.3	-26.3	-9.8	-0.8	-0.2	-0.8
Total receipts	1 480.5	2 024.9	1 975.4	335.2	242.3	312.4
Total payments	761.3	750.6	886.0	287.7	303.8	203.8
Current account balance	719.2	1 274.3	1 089.4	47.5	-61.5	108.6

Table 10 (cont'd)
Current International Transactions with Residents of the United States and of Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Other Non-Manufacturing Industries	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	39.5	38.1	31.3	75.1	14.8	10.2
Merchandise imports	133.1	123.7	142.5	100.1	34.6	40.0
Capital equipment imported	1.7	0.6	2.2	-	-	-
Total import trade	134.8	124.3	144.7	100.1	34.6	40.0
Balance on merchandise trade	-95.3	-86.2	-113.5	-25.0	-19.8	-29.7
Other current receipts	7.2	9.1	18.2	2.8	2.7	3.0
Dividends paid	49.6	26.8	49.9	0.2	-	-
Other current payments	14.3	25.0	24.4	4.4	1.0	0.9
Total current payments	63.9	51.8	74.3	4.6	1.0	0.9
Balance on non-merchandise transactions	-56.8	-42.8	-56.1	-1.8	1.7	2.1
Total receipts	46.7	47.2	49.5	78.0	17.5	13.2
Total payments	198.7	176.2	219.0	104.7	35.5	40.9
Current account balance	-152.1	-129.0	-169.6	-26.7	-18.1	-27.6

Table 11
Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Mining and Primary Metals Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	597.4	637.7	472.1	22.9	24.8	25.0
Merchandise imports	190.0	221.4	216.0	5.2	5.5	5.4
Capital equipment imported	-	3.4	-	0.1	-	-
Total import trade	190.0	224.8	216.0	5.3	5.5	5.4
Balance on merchandise trade	407.4	412.9	256.1	17.6	19.3	19.6
Other current receipts	16.4	21.1	2.1	-	-	-
Dividends paid	98.3	87.1	163.8	3.8	3.8	-
Other current payments	15.4	15.8	12.9	13.9	15.6	2.3
Total current payments	113.7	103.0	176.7	17.7	19.4	2.3
Balance on non-merchandise transactions	-97.3	-81.9	-174.6	-17.7	-19.4	-2.3
Total receipts	613.8	658.8	474.2	22.9	24.8	25.0
Total payments	303.7	327.8	392.7	23.0	24.9	7.7
Current account balance	310.1	331.0	81.5	-0.1	-0.1	17.3

Table 11 (cont'd)
Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Gas and Oil Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	473.5	385.7	571.5	79.4	150.5	194.6
Merchandise imports	820.4	871.3	923.1	925.0	1 172.0	1 358.4
Capital equipment imported	1.0	-	24.4	3.7	-	-
Total import trade	821.5	871.3	947.5	928.7	1 172.0	1 358.4
Balance on merchandise trade	-348.0	-485.6	-376.0	-849.3	-1 021.5	-1 163.8
Other current receipts	22.3	18.7	84.3	26.9	29.8	35.9
Dividends paid	332.0	360.8	435.3	66.5	92.6	8.1
Other current payments	88.2	114.2	97.2	77.5	103.9	105.7
Total current payments	420.1	475.1	532.5	144.0	196.5	113.8
Balance on non-merchandise transactions	-397.8	-456.4	-448.2	-117.1	-166.6	-77.9
Total receipts	495.8	404.4	655.9	106.3	180.3	230.5
Total payments	1 241.6	1 346.4	1 480.0	1 072.7	1 368.5	1 472.3
Current account balance	-745.7	-942.0	-824.2	-966.5	-1 188.2	-1 241.7

Table 11 (cont'd)
Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(In Millions of Dollars)

Machinery and Metal Fabricating Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	909.4	861.4	933.9	138.6	176.7	174.6
Merchandise imports	1 213.0	959.3	1 135.3	141.8	124.6	147.2
Capital equipment imported	131.0	227.6	307.4	26.5	16.0	16.2
Total import trade	1 344.0	1 186.9	1 442.7	168.3	140.6	163.4
Balance on merchandise trade	-434.5	-325.5	-508.8	-29.6	36.2	11.2
Other current receipts	1.3	0.5	3.2	0.8	0.4	0.7
Dividends paid	152.9	177.8	395.6	6.4	9.7	9.4
Other current payments	125.1	205.0	258.3	-2.8	-0.2	4.4
Total current payments	278.1	382.7	653.8	3.7	9.5	13.7
Balance on non-merchandise transactions	-276.7	-382.3	-650.6	-2.8	-9.1	-13.1
Total receipts	910.8	861.3	937.1	139.5	177.1	175.3
Total payments	1 622.0	1 569.7	2 096.5	171.9	150.1	177.2
Current account balance	-711.3	-707.8	-1 159.5	-32.5	27.0	-1.9

Table 11 (cont'd)
Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Transportation Equipment Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	8 260.2	7 520.6	9 100.1	381.6	689.3	981.5
Merchandise imports	10 594.2	9 335.6	10 187.9	124.7	117.7	106.1
Capital equipment imported	79.6	82.8	65.3	-	-	1.7
Total import trade	10 673.9	9 418.4	10 253.3	124.7	117.7	107.9
Balance on merchandise trade	-2 413.7	-1 897.8	-1 153.2	256.9	571.7	873.6
Other current receipts	2.8	5.4	7.2	32.4	25.5	86.7
Dividends paid	242.1	13.4	42.2	3.6	0.2	0.2
Other current payments	907.7	1 067.4	1 251.0	0.4	5.4	0.1
Total current payments	1 149.8	1 080.8	1 293.2	4.0	5.6	0.3
Balance on non-merchandise transactions	-1 147.0	-1 075.5	-1 286.0	28.4	19.9	86.4
Total receipts	8 263.0	7 526.0	9 107.3	413.9	714.8	1 068.2
Total payments	11 823.7	10 499.2	11 546.4	128.7	123.3	108.2
Current account balance	-3 560.6	-2 973.3	-2 439.2	285.2	591.6	960.0

Table 11 (cont'd)
Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Electrical Products Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	246.4	204.4	180.1	65.1	67.6	62.5
Merchandise imports	419.9	399.8	439.5	106.9	109.9	36.6
Capital equipment imported	5.2	8.1	19.9	0.3	0.8	1.2
Total import trade	425.5	407.8	459.4	107.2	110.7	37.8
Balance on merchandise trade	-178.7	-203.4	-279.3	-42.1	-43.0	24.7
Other current receipts	0.8	0.9	1.7	0.8	0.1	0.2
Dividends paid	23.6	24.4	26.5	1.4	3.5	3.2
Other current payments	52.7	62.7	72.1	13.2	22.3	20.1
Total current payments	76.3	87.1	98.6	14.6	25.8	23.4
Balance on non-merchandise transactions	-75.5	-86.1	-96.9	-13.8	-25.7	-23.2
Total receipts	247.2	205.3	181.8	65.9	67.7	62.7
Total payments	501.5	494.9	558.1	121.8	136.4	61.2
Current account balance	-254.3	-289.6	-376.3	-55.9	-68.7	1.5

Table 11 (cont'd)
Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Chemical Products Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	391.1	445.9	483.2	87.4	163.0	171.2
Merchandise imports	587.6	620.4	622.6	61.5	96.5	62.7
Capital equipment imported	27.6	5.8	15.6	-	-	-
Total import trade	615.2	626.1	638.2	61.5	96.5	62.7
Balance on merchandise trade	-224.1	-180.3	-154.9	25.8	66.5	108.5
Other current receipts	4.1	3.3	5.5	1.3	1.6	3.1
Dividends paid	34.4	20.8	185.5	17.9	6.2	20.6
Other current payments	82.7	95.8	110.4	11.2	11.2	10.7
Total current payments	117.1	116.7	295.9	29.1	17.4	31.3
Balance on non-merchandise transactions	-113.0	-113.4	-290.4	-27.8	-15.8	-28.2
Total receipts	395.2	449.1	488.8	88.7	164.6	174.3
Total payments	732.3	742.8	934.1	90.6	113.9	94.0
Current account balance	-337.1	-293.7	-445.3	-2.0	50.7	80.3

Table 11 (cont'd)
Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Food and Beverage Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	69.6	70.6	27.5	10.9	9.6	12.5
Merchandise imports	122.1	118.8	132.6	105.4	120.4	73.6
Capital equipment imported	1.6	2.4	0.4	-	-	-
Total import trade	123.7	121.2	133.0	105.4	120.4	73.6
Balance on merchandise trade	-54.1	-50.6	-105.4	-94.6	-110.8	-61.1
Other current receipts	2.2	1.7	3.0	0.8	0.5	0.5
Dividends paid	85.3	70.7	86.9	3.2	4.4	1.0
Other current payments	37.2	36.8	31.5	10.3	11.8	13.9
Total current payments	122.5	107.5	118.4	13.5	16.3	14.9
Balance on non-merchandise transactions	-120.3	-105.8	-115.4	-12.6	-15.8	-14.4
Total receipts	71.8	72.3	30.5	11.7	10.1	13.0
Total payments	246.2	228.7	251.3	118.9	136.7	88.5
Current account balance	-174.4	-156.4	-220.8	-107.2	-126.6	-75.5

Table 11 (cont'd)
Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Pulp and Paper Industry	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	1 188.9	1 106.6	856.5	67.0	144.2	154.9
Merchandise imports	141.1	170.8	39.3	0.7	1.2	1.0
Capital equipment imported	0.5	0.1	0.5	-	0.1	0.3
Total import trade	141.6	170.8	39.8	0.7	1.3	1.3
Balance on merchandise trade	1 047.3	935.7	816.7	66.7	142.9	153.6
Other current receipts	4.6	6.8	4.7	0.3	-1.1	-
Dividends paid	184.9	156.8	70.5	12.2	1.0	19.5
Other current payments	67.9	72.2	39.6	9.1	5.8	9.3
Total current payments	252.8	229.0	110.2	21.3	6.8	28.8
Balance on non-merchandise transactions	-248.2	-222.2	-105.4	-21.1	-7.9	-28.8
Total receipts	1 193.5	1 113.4	861.3	67.7	143.1	154.9
Total payments	394.4	399.9	150.0	22.0	8.0	30.1
Current account balance	799.1	713.5	711.3	45.7	135.0	124.8

Table 11 (cont'd)
Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Other Manufacturing Industries	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	225.2	275.0	258.1	48.4	64.9	57.5
Merchandise imports	628.3	655.1	801.8	44.7	117.8	42.7
Capital equipment imported	11.4	12.1	11.3	0.2	0.2	0.1
Total import trade	639.7	667.2	813.1	44.9	118.0	42.8
Balance on merchandise trade	-414.5	-392.3	-554.9	3.5	-53.0	14.6
Other current receipts	0.7	0.2	5.1	0.2	0.4	0.6
Dividends paid	29.5	44.7	42.0	-	-	-
Other current payments	57.3	64.5	67.2	0.8	0.1	0.5
Total current payments	86.8	109.3	109.2	0.8	0.1	0.5
Balance on non-merchandise transactions	-86.1	-109.0	-104.1	-0.7	0.3	0.1
Total receipts	225.9	275.2	263.2	48.6	65.3	58.1
Total payments	726.5	776.5	922.3	45.7	118.1	43.4
Current account balance	-500.6	-501.3	-659.0	2.8	-52.8	14.7

Table 11 (cont'd)
Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(In Millions of Dollars)

Wholesale Trade Industries	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	1 335.6	1 824.8	1 744.2	134.5	160.8	227.0
Merchandise imports	555.6	516.5	605.4	260.1	281.6	185.1
Capital equipment imported	15.4	37.8	43.5	-	-	-
Total import trade	571.0	554.4	648.9	260.1	281.6	185.1
Balance on merchandise trade	764.6	1 270.4	1 095.4	-125.6	-120.8	41.9
Other current receipts	5.7	6.9	7.3	-0.2	-	-0.3
Dividends paid	8.2	25.9	7.8	0.6	-	0.4
Other current payments	6.7	6.6	9.5	0.1	0.2	-
Total current payments	14.9	32.5	17.3	0.7	0.2	0.5
Balance on non-merchandise transactions	-9.2	-25.6	-9.9	-0.9	-0.2	-0.8
Total receipts	1 341.3	1 831.7	1 751.5	134.3	160.8	226.7
Total payments	585.9	586.8	666.1	260.8	281.8	185.6
Current account balance	755.4	1 244.9	1 085.4	-126.5	-121.0	41.1

Table 11 (cont'd)
Current International Transactions with Parents and Affiliates in the United States and in Other Foreign Countries, All Reporting Corporations, by Industry, Annually, 1979 to 1981
(in Millions of Dollars)

Other Non-Manufacturing Industries	United States			In Other Foreign Countries		
	1979	1980	1981	1979	1980	1981
Export sales	17.8	14.4	19.4	7.7	0.1	0.1
Merchandise imports	93.0	103.9	124.3	2.9	-	-
Capital equipment imported	0.3	0.3	2.2	-	-	-
Total import trade	93.3	104.2	126.6	2.9	-	-
Balance on merchandise trade	-75.4	-89.8	-107.1	4.8	0.1	0.1
Other current receipts	5.4	6.5	13.7	1.9	2.7	3.0
Dividends paid	49.6	26.7	49.8	0.2	-	-
Other current payments	8.3	10.4	24.3	4.4	0.3	0.9
Total current payments	57.9	37.1	74.1	4.6	0.3	0.9
Balance on non-merchandise transactions	-52.5	-30.6	-60.4	-2.7	2.4	2.1
Total receipts	23.2	20.9	33.2	9.6	2.8	3.1
Total payments	151.2	141.3	200.7	7.5	0.3	0.9
Current account balance	-127.9	-120.4	-167.5	2.1	2.5	2.2

Table 12
Total Sales, Total Revenues, Total Purchases and Total Expenses,
All Reporting Corporations, by Country of Control
Annually, 1979 to 1981
(in Millions of Dollars)

Corporations Controlled in:	1979	1980	1981
United States			
Total sales	75 706	80 151	81 742
Total revenues	77 147	81 821	83 691
Total purchases	50 815	52 850	53 847
Total expenses	71 357	76 008	78 458
Britain			
Total sales	5 304	6 002	5 997
Total revenues	5 390	6 096	6 101
Total purchases	3 185	3 691	3 680
Total expenses	4 990	5 614	5 663
All Other Foreign Countries			
Total sales	5 383	6 241	6 187
Total revenues	5 502	6 381	6 324
Total purchases	3 446	4 026	3 969
Total expenses	4 814	5 424	5 562
All Foreign Countries			
Total sales	86 394	92 394	93 926
Total revenues	88 039	94 298	96 116
Total purchases	57 447	60 567	61 497
Total expenses	81 161	87 045	89 683

Table 13
Current International Transactions with the United States
and with All Foreign Countries,
All Reporting Corporations, by Country of Control,
Annually, 1979 to 1981
(in Millions of Dollars)

	1979		1980		1981	
Corporations Controlled In:	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries
United States						
Export sales	15 845	18 844	15 682	19 417	16 841	20 305
Merchandise imports	18 779	20 211	17 111	19 311	18 545	21 450
Capital equipment imported	359	413	806	882	871	939
Total imports	19 138	20 624	17 917	20 193	19 415	22 389
Balance on merchandise trade	-3 293	-1 781	-2 235	-776	-2 574	-2 085
Other current receipts	96	157	107	210	164	326
Dividends paid	1 264	1 271	1 048	1 057	1 525	1 540
Other current payments	1 705	1 840	2 341	2 566	2 605	2 797
Total current payments	2 969	3 111	3 389	3 623	4 130	4 338
Balance on non-merchandise trade	-2 874	-2 954	-3 282	-3 413	-3 966	-4 012
Total receipts	15 941	19 001	15 789	19 627	17 005	20 630
Total payments	22 108	23 735	21 306	23 816	23 546	26 727
Current account balance	-6 167	-4 734	-5 517	-4 189	-6 541	-6 097

Table 13 (cont'd)
Current International Transactions with the United States
and with All Foreign Countries,
All Reporting Corporations, by Country of Control,
Annually, 1979 to 1981
(in Millions of Dollars)

	1979		1980		1981	
Corporations Controlled In:	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries
Britain						
Export sales	859	1 317	979	1 499	703	1 293
Merchandise imports	492	813	523	947	443	864
Capital equipment imported	11	14	13	16	7	13
Total imports	503	827	536	963	449	877
Balance on merchandise trade	356	490	443	536	253	416
Other current receipts	10	19	5	14	7	21
Dividends paid	5	48	2	21	14	66
Other current payments	61	79	68	83	60	70
Total current payments	65	127	70	103	74	136
Balance on non-merchandise trade	-56	-107	-65	-89	-67	-115
Total receipts	869	1 336	984	1 513	710	1 314
Total payments	568	954	606	1 066	523	1 014
Current account balance	300	382	378	447	186	300

Table 13 (cont'd)
Current International Transactions with the United States
and with All Foreign Countries,
All Reporting Corporations, by Country of Control,
Annually, 1979 to 1981
(in Millions of Dollars)

	1979		1980		1981	
Corporations Controlled In:	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries
Other Foreign Countries						
Export sales	174	386	203	405	191	387
Merchandise imports	186	918	209	1 045	329	1 122
Capital equipment imported	2	4	5	6	4	5
Total imports	187	921	214	1 051	332	1 127
Balance on merchandise trade	-13	-535	-11	-646	-142	-740
Other current receipts	5	12	-5	-	4	4
Dividends paid	1	74	4	105	4	15
Other current payments	35	70	36	81	51	88
Total current payments	36	144	40	186	55	103
Balance on non-merchandise trade	-31	-132	-44	-186	-52	-99
Total receipts	180	398	198	405	194	391
Total payments	224	1 065	253	1 237	388	1 230
Current account balance	-44	-668	-56	-832	-193	-839

Table 14
Current International Transactions with Parents and Affiliates in the United States and in All Foreign Countries,
All Reporting Corporations, by Country of Control,
Annually, 1979 to 1981
(in Millions of Dollars)

	1979		1980		1981	
Corporations Controlled In:	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries
United States						
Export sales	13 360	14 179	12 959	14 284	14 364	16 059
Merchandise imports	15 189	16 220	13 812	15 047	14 931	16 240
Capital equipment imported	268	299	380	396	489	507
Total imports	15 458	16 518	14 193	15 443	15 420	16 747
Balance on merchandise trade	-2 098	-2 339	-1 234	-1 160	-1 057	-688
Other current receipts	59	109	75	126	129	246
Dividends paid	1 241	1 244	1 009	1 014	1 493	1 494
Other current payments	1 423	1 518	1 722	1 846	1 937	2 075
Total current payments	2 663	2 762	2 731	2 860	3 430	3 569
Balance on non-merchandise trade	-2 604	2 653	-2 656	-2 734	-3 300	-3 323
Total receipts	13 419	14 288	13 034	14 410	14 493	16 305
Total payments	18 121	19 281	16 924	18 304	18 850	20 316
Current account balance	-4 702	-4 992	-3 890	-3 894	-4 357	-4 011

Table 14 (cont'd)
Current International Transactions with Parents and Affiliates in the United States and in All Foreign Countries, All Reporting Corporations, by Country of Control, Annually, 1979 to 1981
(in Millions of Dollars)

	1979		1980		1981	
Corporations Controlled In:	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries
Britain						
Export sales	293	439	337	565	214	483
Merchandise imports	111	391	70	465	17	400
Capital equipment imported	5	5	-	-	1	3
Total imports	116	397	70	465	19	403
Balance on merchandise trade	177	42	267	100	195	80
Other current receipts	2	11	2	9	5	18
Dividends paid	-	43	-	16	12	64
Other current payments	18	30	21	32	30	39
Total current payments	18	73	21	50	42	103
Balance on non-merchandise trade	-16	-62	-20	-41	-37	-85
Total receipts	294	450	339	574	219	501
Total payments	134	470	92	515	61	506
Current account balance	161	-20	247	59	158	-5

Table 14 (cont'd)
Current International Transactions with Parents and Affiliates in the United States and in All Foreign Countries, All Reporting Corporations, by Country of Control, Annually, 1979 to 1981
(in Millions of Dollars)

Corporations Controlled In:	1979		1980		1981	
	United States	All Foreign Countries	United States	All Foreign Countries	United States	All Foreign Countries
Other Foreign Countries						
Export sales	63	141	51	150	69	167
Merchandise imports	65	533	91	608	280	607
Capital equipment imported	-	1	-	1	-	-
Total imports	65	534	91	609	280	607
Balance on merchandise trade	-3	-393	-40	-459	-210	-440
Other current receipts	5	12	-5	-4	3	4
Dividends paid	-	69	1	99	-	11
Other current payments	9	40	8	49	7	28
Total current payments	9	109	8	148	8	39
Balance on non-merchandise trade	-3	-97	-13	-152	-4	-35
Total receipts	68	153	46	146	73	171
Total payments	74	642	99	757	287	645
Current account balance	-6	-490	-52	-611	-214	-475

Table 15
Exports as Percentage of Total Operating
Sales and Purchases Abroad as Percentage
of Total Purchases, All Reporting Corporations,
by Country of Control,
Annually, 1979 to 1981

	Export Sales as Percentage of Total Sales		
Corporations Controlled in:	1979	1980	1981
United States	24.9	24.2	24.8
Britain	24.8	25.0	21.6
Other Foreign Countries	7.2	6.5	6.3
All Foreign Countries	23.8	23.1	23.4

	Purchases Abroad as Percentage of Total Purchases		
Corporations Controlled In:	1979	1980	1981
United States	40.6	38.2	41.6
Britain	26.0	26.1	23.8
Other Foreign Countries	26.7	26.1	28.4
All Foreign Countries	38.9	36.7	39.7

Table 16
Investments in Parents and Affiliates in the United States, in Other Foreign Countries, in All Foreign Countries, in Canada and in All Countries, All Reporting Corporations, Annually, 1979 to 1981
(in Millions of Dollars)

Country and Type of Investment	1979	1980	1981
United States			
Purchases of shares in affiliates	168	177	314
Advances to and receivables due from parents and affiliates	1 960	2 001	1 919
Total due from or invested in parents and affiliates	2 128	2 178	2 233
Other Foreign Countries			
Purchases of shares in affiliates	127	185	159
Advances to and receivables due from parents and affiliates	539	538	529
Total due from or invested in parents and affiliates	667	723	688
All Foreign Countries			
Purchases of shares in affiliates	295	362	473
Advances to and receivables due from parents and affiliates	2 500	2 538	2 448
Total due from or invested in parents and affiliates	2 795	2 900	2 921
Canada			
Purchases of shares in affiliates	270	500	945
Advances to and receivables due from parents and affiliates	667	1 272	1 748
Total due from or invested in parents and affiliates	937	1 772	2 693
All Countries			
Purchases of shares in affiliates	565	862	1 418
Advances to and receivables due from parents and affiliates	3 167	3 810	4 197
Total due from or invested in parents and affiliates	3 731	4 672	5 614

Table 17

Selected Liabilities Owing To, and Paid-in Capital Held by Residents of the United States, of Other Foreign Countries, of All Foreign Countries, of Canada and of All Countries, All Reporting Corporations, Year-ends, 1979 to 1981

(in Millions of Dollars)

Type of Liability Owing	Amount Owing or Due 1979	1980	1981	Change From 1979	1980
		Residents of the United States			
Canadian chartered bank loans	10.8	18.2	29.3	7.4	11.1
Foreign bank loans	37.2	40.3	176.4	3.1	136.1
Due to parents and affiliates	3 475.2	3 538.8	4 263.3	63.3	724.5
Short-term loans	33.0	106.0	50.0	73.0	-56.0
Bonds and debentures	825.9	837.6	1 186.0	11.7	348.4
Other long-term debt	126.5	127.9	137.1	1.4	9.2
Paid-in capital by parents and affiliates	3 384.4	3 755.1	3 470.8	370.7	-284.3
Paid-in Capital by others	179.4	213.0	140.8	33.6	-72.2
TOTAL	8 072.6	8 636.9	9 453.7	564.3	816.8
		Residents of Other Foreign Countries			
Canadian chartered bank loans	1.0	0.1	-	-0.9	-0.1
Foreign bank loans	29.6	25.2	14.6	-4.4	-10.6
Due to parents and affiliates	355.7	400.5	399.4	44.8	-1.1
Short-term loans	1.5	-	-	-1.5	-
Bonds and debentures	81.2	145.8	521.7	64.6	375.9
Other long-term debt	132.8	221.7	155.7	88.9	-66.0
Paid-in capital by parents and affiliates	1 271.2	815.3	1 240.3	-456.0	425.0
Paid-in Capital by others	35.9	150.9	46.7	115.0	-104.2
TOTAL	1 909.0	1 759.4	2 378.3	-149.5	618.9

Table 17 (cont'd)

Selected Liabilities Owing To, and Paid-in Capital Held by Residents of the United States, of Other Foreign Countries, of All Foreign Countries, of Canada and of All Countries, All Reporting Corporations, Year-ends, 1979 to 1981

(in Millions of Dollars)

Type of Liability Owing	Amount Owing or Due 1979	1980	1981	Change From 1979	1980
		Residents of All Foreign Countries			
Canadian chartered bank loans	11.8	18.3	29.3	6.5	11.0
Foreign bank loans	66.9	65.5	191.0	-1.3	125.5
Due to parents and affiliates	3 831.2	3 939.3	4 662.6	108.1	723.4
Short-term loans	34.6	106.0	50.0	71.5	-56.0
Bonds and debentures	907.1	983.4	1 707.7	76.3	724.3
Other long-term debt	259.2	349.6	292.8	90.4	-56.8
Paid-in capital by parents and affiliates	4 655.6	4 570.4	4 711.1	-85.3	140.7
Paid-in Capital by others	215.3	363.9	187.5	148.6	-176.4
TOTAL	9 981.6	10 396.3	11 832.1	414.7	1 435.7
		Residents of Canada			
Canadian chartered bank loans	1 703.5	2 083.4	1 912.0	379.9	-171.4
Foreign bank loans	13.0	45.4	46.9	32.4	1.5
Due to parents and affiliates	764.6	793.0	648.6	28.4	-144.4
Short-term loans	896.0	599.6	1 185.8	-296.4	586.2
Bonds and debentures	1 678.9	1 714.9	1 662.2	36.0	-52.7
Other long-term debt	668.7	651.8	831.7	-16.9	179.9
Paid-in capital by parents and affiliates	106.4	815.5	17.5	709.1	-798.0
Paid-in Capital by others	1 766.6	1 928.3	1 342.5	161.7	-585.8
TOTAL	7 597.7	8 631.8	7 647.1	1 034.1	-984.7
		Residents of All Countries			
Canadian chartered bank loans	1 715.3	2 101.7	1 941.3	386.3	-160.4
Foreign bank loans	79.9	110.9	238.0	31.0	127.1
Due to parents and affiliates	4 595.8	4 732.2	5 311.2	136.4	579.0
Short-term loans	930.6	705.7	1 235.8	-224.9	530.2
Bonds and debentures	2 585.9	2 698.3	3 369.8	112.3	671.5
Other long-term debt	927.9	1 001.3	1 124.4	73.4	123.1
Paid-in capital by parents and affiliates	4 762.0	5 344.9	4 728.6	582.9	-616.3
Paid-in Capital by others	1 981.9	2 292.2	1 530.0	310.3	-762.2
TOTAL	17 579.3	19 028.1	19 479.2	1 448.8	451.1